

NATION MEDIA GROUP PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixty-Second Annual General Meeting of the Shareholders of Nation Media Group PLC will be held via electronic means on Friday, 27 June 2025 at 3.00 pm EAT to conduct the business stated below.

All resolutions will be conducted by way of a Poll.

ORDINARY BUSINESS

- To receive the financial statements for the year ended 31 December 2024, and the Chairman's, Directors' and Auditors' reports thereon.
- To note that the Directors do not recommend a dividend for the year ended 31 December 2024.
- To receive, consider and if thought fit approve the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 31 December 2024 and to authorise the Board to fix the remuneration of the Non-Executive Directors.
- To confirm that the Auditors, PricewaterhouseCoopers LLP having expressed their willingness, continue in office as the Company's Auditors in accordance with section 721(2) of the Kenyan Companies Act, Chapter 486, Laws of Kenya and to authorise the Directors to fix the remuneration of the Auditors for the ensuing financial year.
- To re-elect Directors:
 - in accordance with Article 96 of the Company's Articles of Association, Ms. Nancy Booker retires by rotation and being eligible, offers herself for re-election;
 - in accordance with Article 96 of the Company's Articles of Association, Mr. Paul Kasimu retires by rotation and being eligible, offers himself for re-election;
 - in accordance with Article 96 of the Company's Articles of Association, Mr. David C Nchimbi retires by rotation and being eligible, offers himself for re-election;
 - in accordance with Article 96 of the Company's Articles of Association, Mr. Joseph Muganda retires by rotation and being eligible, offers himself for re-election;
 - in accordance with Article 110 of the Company's Articles of Association, Mr. Stephen Dunbar-Johnson retires by rotation and being eligible, offers himself for re-election;
 - in accordance with Article 110 of the Company's Articles of Association, Mr. Louis Otieno retires by rotation and being eligible, offers himself for re-election;
 - in accordance with Article 110 of the Company's Articles of Association, Prof. Samuel Sejaaka retires by rotation and does not offer himself for re-election;
 - Dr. Yasmin Jetha, having attained the age of 70 years, retires by rotation and does not offer herself for re-election;
 - Dr. Wilfred Kiboro, having attained the age of 70 years, retires by rotation and does not offer himself for re-election.
- To appoint the members of the Company's Audit, Risk and Compliance Committee:

In accordance with the provisions of section 769(1) of the Companies Act, Chapter 486, Laws of Kenya, the following Directors being members of the Company's Audit, Risk and Compliance Committee be re-elected to continue to serve as members of the said Committee:

 - Mr. David C Nchimbi
 - Mr. Al-Noor Ramji

SPECIAL BUSINESS

- To Delegate Authority to the Board
The following resolution be passed as an Ordinary Resolution:
That the Board to be authorized to formulate, approve and regularly review the following policies and procedures as required under Section 8.2 of the Thirteenth Schedule of the Capital Markets (Public Offers, Listings and Disclosures) Regulation 2023.
 - Remuneration
 - Effective Communication with shareholders and stakeholders
 - Corporate disclosure policies and procedures
 - Dispute resolution for internal and external disputes
 - Attraction and retention of Board members
- Any other Business for which valid Notice shall have been given.

By Order of the Board

Angela Namwakira
Company Secretary

6 June 2025

NOTES:

- In accordance with the provisions of section 3 of the Companies Act, Cap 486, Laws of Kenya as amended by the Business Laws (Amendment) (No. 2) Act, 2021, the Sixty-Second Annual General Meeting (AGM) of Nation Media Group PLC ("the Company") will be held virtually on Friday, 27 June 2025 at 3.00 pm.
 - Shareholders wishing to participate in the meeting should register for the AGM online at <https://digital.candr.africa/> or via USSD using short code number *483*410# or via a link to the AGM Platform that will be sent to them via SMS and/or Email and following the various prompts regarding the registration process. In order to complete the registration process, shareholders will need to have their ID/Passport Number which were used to purchase their shares and their shares account number or CDSC Account Number at hand.
 - Registration for the AGM opens on 16 June 2025 at 09:00 am and will close on 26 June 2025 at 12 Noon.
 - For assistance, shareholders should dial the following helpline numbers: +254 20 8690360 from 8:00 am. to 4:30 pm. during the registration open period. Any shareholder outside Kenya should dial the helpline number to be assisted to register or send an email to digital@candr.africa
 - In accordance with Section 283 (2) (c) of the Companies Act, Cap 486 the following documents may be viewed on the Company's website at <https://www.nationmedia.com>
 - a copy of this Notice and the Proxy Form;
 - the Company's Audited Financial Statements for the year ended 31 December 2024;
 - Shareholders wishing to raise any questions for the AGM may do so by:
 - Using the link provided by sms/email after confirming registration; or
 - Accessing Virtual AGM via <https://digital.candr.africa/> or via a link to the AGM platform; Select Attend Event; Select "Nation Media Group Plc AGM"; Select "Q&A" option tab and submit questions in text box provided; or
 - Accessing Virtual AGM via USSD platform *483*410#; Use the menu prompts to Select option for "Q&A" and submit their questions (within 160-character limit for sms text); or
 - Sending their written questions by email to digital@candr.africa ; or
 - To the extent possible, physically delivering their written questions with a return physical address or email address to the offices of Custody and Registrars Services Ltd, Company's Registrars, at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue. Shareholders sending questions by email or delivering to C&R Group must provide their full details (full names, Shares Account Number//CDSC Account Number) when submitting their questions and clarifications. Also attach a copy of your ID/Passport.
- Questions via the AGM portal**
Shareholders will be able to ask questions on the virtual AGM platform up to and during the AGM using the online portal or the USSD code.
- Live Questions during the AGM**
There will be opportunity provided for shareholders to virtually join the AGM to ask their questions during the meeting. Shareholders wishing to ask their questions live during the AGM can join the virtual meeting room during the AGM (by selecting the "Join AGM Meeting Room" tab at the bottom of the live stream display window). In the meeting room shareholders can continue watching the AGM broadcast and either i) select "raise hand" option on their screen to request an opportunity to ask their questions live to the Board or ii) enter their questions in the live chat to be read out to the Board during the AGM.
- Shareholders wishing to vote may do so by:
 - Accessing Virtual AGM <https://digital.candr.africa/> or via a link to the platform; Select Attend Event; Select "Nation Media Group Plc AGM"; Select "Voting" option tab and vote; or
 - Accessing Virtual AGM via USSD platform *483*410#; Use the menu prompts to Select option for "Voting" and follow the various prompts regarding the voting process.

- In accordance with Section 298(1) of the Companies Act, Cap 486, shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM. A proxy form is attached to this Notice and is available on the Company's website <https://www.nationmedia.com>. Physical copies of the proxy form are also available at the following address:

**Custody and Registrars Services Offices,
IKM Place, Tower B, 1st Floor,
5th Ngong Avenue.**

To be valid, the proxy form must be duly completed by the shareholder, or his attorney duly authorized in writing. If the shareholder is a body corporate, the instrument appointing the proxy shall be given under its common seal (if any) or under the hand of an officer or duly authorized attorney of such body corporate.

A completed form of proxy should be emailed to proxy@candr.africa in pdf format or delivered to Custody and Registrars Services, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue Nairobi or be posted to Custody and Registrars Services, P. O. Box 8484-00100 Nairobi so as to reach the Registrar or the Company Secretary not later than 3:00 p.m. on 26 June 2025.

Duly completed forms must be supported by a copy of ID/ valid Passport of the member and include the ID/Passport, email or telephone number of the proxy to facilitate registration. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 26 June 2025 at 5:00 pm to allow time to address any issues.

- The AGM will be streamed live to all shareholders who will have registered to participate in the general meeting.
- Duly registered shareholders and proxies will receive a short message service SMS/ and/or an email two hours ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in two hours' time and providing a link to the live stream.
- Duly registered shareholders and proxies may vote (when prompted by the Chairman) via the USSD *483*410# or via the AGM Platform.
- A poll shall be conducted for all the resolutions put forward in the notice.
- Results of the AGM shall be published on the company's website (www.nationmedia.com) within 24 hours following conclusion of the AGM.

For any unclaimed dividends, the preferred method of paying dividends which are below KShs 250,000 is through M-PESA. Shareholders who wish to receive their dividend through M-PESA and who have not registered for this mode of payment can opt to receive future dividends by dialing *483*038# or contacting the Share Registrar, Custody & Registrars Services Limited.

All present and former shareholders of the Company are hereby notified that pursuant to the provisions of the Unclaimed Financial Assets Act No 40 of 2011 Parts II and III, dividends and shares which have not been claimed for a period of three (3) years or more will require to be delivered to the Unclaimed Financial Assets Authority ('the Authority') as abandoned assets on the appointed date.

Therefore, all present and former shareholders with unpaid dividends are requested to urgently contact the Share Registrar, Custody & Registrars Services Limited at the address indicated below to claim any unpaid dividends to avert the risk of the dividends being forwarded to the Authority.

**Custody & Registrars Services Ltd (C&R Group)
IKM Place, Tower B, 1st Floor
5th Ngong Avenue, Nairobi
Tel + 254 20 7909276**

CHANGE IN BOARD LEADERSHIP



MR. JOSEPH MUGANDA
Incoming Chairman of the Board of Directors



DR. WILFRED KIBORO
Outgoing Chairman of the Board of Directors

MR. JOSEPH MUGANDA APPOINTED CHAIRMAN OF THE BOARD OF DIRECTORS OF NATION MEDIA GROUP PLC

The Board of Directors of Nation Media Group PLC is pleased to announce that Mr. Joseph Muganda has been appointed to take over the role of Chairman of the Board of Directors of Nation Media Group PLC from the long-serving Chairman, Dr. Wilfred Kiboro who will retire during the upcoming Annual General Meeting of the Company scheduled to be held on 27 June 2025.

Mr. Muganda joined the Board of Nation Media Group PLC on 1 November 2024. He is an accomplished business leader with an illustrious career and vast experience gathered from over three decades of service in several multinational corporations across Africa and the UK. His previous roles include top leadership (CEO) positions at VIVO Energy Kenya (Shell Licensee), Kenya Breweries Limited and British American Tobacco, all market leaders in their respective sectors. He also served in the position of Group Chief Executive Officer at Nation Media Group between 2015 and 2018.

Mr. Muganda holds an MBA from the University of Leicester and a B.Sc. in Accounting and Financial Management from the University of Buckingham. He currently chairs the Board of Stanbic Bank Kenya in addition to serving on several other boards.

Dr. Wilfred Kiboro will be retiring as the Chairman of Nation Media Group (NMG) after serving as a non-executive Director since December 2006 and as Chairman since September 2009. He joined NMG in 1993 as Managing Director of the Group's flagship Nation Newspapers Division and became the

Group CEO in 1995, a position he served in up to 2006. During his tenure, he led significant transformation of the business from a primarily single market organisation with one dominant product to a leading regional multi media organisation that the Group is today. In particular, he led the Group's diversification into broadcasting and expansion to Uganda and Tanzania. He also initiated the Group's digital transformation journey upon the advent of disruption of the media sector.

His time at NMG has been defined by his steadfast commitment to media freedom, journalistic integrity, public interest and organizational accountability. He also championed development of talent across the Group. As a resolute defender of press freedom, he has consistently emphasized the role of media in safeguarding truth while ensuring that the Group's journalism is guided by and consistently adheres to its Editorial Policy as approved by the Shareholders.

The Board, Management and Staff of Nation Media Group PLC are grateful to Dr. Kiboro for his long and dedicated service, commitment and contribution to the Group and wish him well in his retirement and future endeavours, and welcomes Mr. Muganda as the incoming Chairman of the Board of Directors.

On behalf of the Board of Directors,

Angela Namwakira
Company Secretary
Date: 6 June 2025



Nation Media Group
Media of Africa for Africa

